# FORM 4 Check this box if no longer subject to Section 16. Form 4 or

**See Instruction 1(b).** (Print or Type Responses)

Form 5 obligations may continue.

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Expires: December 31, 2024 Estimated average burden hours per response . . . . 0.5

1. Name and Address of	of Reporting Person*		2. Issuer Name and Ticker or T	rading Symbol	5. Relationship of Reporting Person(s) to Issuer			
					(Check all applicable)			
HAMANN, JENNI	FER L		UNION PACIFIC CORPO	PRATION (UNP)	Director	10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest	4. If Amendment,	X Officer (give title below)	Other (specify below)		
1400 Douglas Street			Transaction Required to be Reported	Date Original Filed(Month/Day/Year)	EVP & CHIEF FINANCIAL OFFICER			
			(Month/Day/Year) 12/13/2023		6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person			
Omaha, NE 68179					Form filed by More than	One Reporting Person		
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indi			1 41 41 1 4 1 14		

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquir or Disposed of (I (Instr. 3, 4 and 5)	D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Owner-ship Form: Direct	7. Nature of Indirect Beneficial Owner-
	(Month/ Day/ Year)		Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	ship (Instr. 4)
Common Stock	12/13/23		S (1)		1,000.0000	D	\$235.0000	98,297.4016	D	
			(1)							

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4(b)(v).

#### FORM 4 (continued)

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

(e.g. puts, cans, warrants, options, convertible securities)																
	1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	action Date  (Month/	Deemed Execution Date, if any	acti Coo (Instr.	ion de	5.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	of deriva- tive Se- curities Benefici- ally Own- ed foll- owing	10. Owner-ship Form of Derivative Security: Direct (D) or	11.Nature of Indirect Beneficial Ownership (Instr. 4)
				(Month/ Day/ Year)					Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		Reported Transac- tion(s) (Instr. 4)	Indirect (I) (Instr. 4)	(
	_				Code	V	(A)	(D)								
						$\bigsqcup$										
	I															

Explanation of Responses:

See continuation page(s) for footnotes

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

By: Trevor L. Kingston, Attorney-in-Fact For: Jennifer L Hamann

\*\* Signature of Reporting Person

12/14/2023 Date

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

1400 Douglas Street

Omaha, NE 68179

(1) This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 22, 2023.